

REVENUE COLLECTIONS
JULY, 2007, AND 12 MONTHS YEAR-TO-DATE

July Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$679,816,000	\$704,608,000	\$24,792,000
Highway Fund	56,249,000	59,853,000	3,604,000
Sinking Fund	26,077,000	26,175,000	98,000
City & County Fund	61,629,000	65,586,000	3,957,000
Earmarked Fund	3,030,000	3,029,000	(1,000)
Total	\$826,801,000	\$859,251,000	\$32,450,000

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$8,905,000,000	\$9,250,238,000	\$345,238,000
Highway Fund	651,400,000	665,766,000	14,366,000
Sinking Fund	310,600,000	310,566,000	(34,000)
City & County Fund	775,300,000	807,619,000	32,319,000
Earmarked Fund	32,000,000	32,315,000	315,000
Total	\$10,674,300,000	\$11,066,504,000	\$392,204,000

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	July		Change	Percent
	2006	2007		
Franchise & Excise	\$59,688,000	\$53,322,000	-\$6,366,000	-10.67%
Income	1,243,000	934,000	-309,000	-24.86%
Inheritance & Estate	6,972,000	5,709,000	-1,263,000	-18.12%
Gasoline	53,455,000	56,166,000	2,711,000	5.07%
Petroleum Special	5,603,000	5,836,000	233,000	4.16%
Tobacco	9,912,000	10,074,000	162,000	1.63%
Beer	1,723,000	1,627,000	-96,000	-5.57%
Motor Vehicle Registration	21,289,000	21,215,000	-74,000	-0.35%
Motor Vehicle Title	909,000	932,000	23,000	2.53%
Mixed Drink	4,156,000	4,734,000	578,000	13.91%
Business	1,574,000	3,126,000	1,552,000	98.60%
Privilege	30,376,000	31,546,000	1,170,000	3.85%
Gross Receipts	7,029,000	12,219,000	5,190,000	73.84%
TVA - In Lieu of Tax Payments	18,344,000	21,115,000	2,771,000	15.11%
Alcoholic Beverage	3,700,000	3,857,000	157,000	4.24%
Sales and Use	591,197,000	608,433,000	17,236,000	2.92%
Motor Vehicle Fuel	16,948,000	18,042,000	1,094,000	6.46%
Severance	154,000	122,000	-32,000	-20.78%
Coin-operated Amusement	148,000	179,000	31,000	20.95%
Unauthorized Substance	48,000	63,000	15,000	31.25%
Total	\$834,468,000	\$859,251,000	\$24,783,000	2.97%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - July			
	2005-2006	2006-2007	Change	Percent
Franchise & Excise	\$1,495,034,000	\$1,749,058,000	\$254,024,000	16.99%
Income	193,126,000	248,837,000	55,711,000	28.85%
Inheritance & Estate	76,752,000	109,927,000	33,175,000	43.22%
Gasoline	605,573,000	612,770,000	7,197,000	1.19%
Petroleum Special	64,506,000	65,324,000	818,000	1.27%
Tobacco	125,827,000	135,964,000	10,137,000	8.06%
Beer	18,455,000	18,393,000	-62,000	-0.34%
Motor Vehicle Registration	251,647,000	259,860,000	8,213,000	3.26%
Motor Vehicle Title	10,989,000	11,105,000	116,000	1.06%
Mixed Drink	49,058,000	53,580,000	4,522,000	9.22%
Business	118,136,000	135,531,000	17,395,000	14.72%
Privilege	335,698,000	350,675,000	14,977,000	4.46%
Gross Receipts	21,155,000	26,802,000	5,647,000	26.69%
TVA - In Lieu of Tax Payments	220,019,000	247,478,000	27,459,000	12.48%
Alcoholic Beverage	40,184,000	41,765,000	1,581,000	3.93%
Sales and Use	6,521,945,000	6,810,243,000	288,298,000	4.42%
Motor Vehicle Fuel	181,241,000	185,686,000	4,445,000	2.45%
Severance	1,809,000	1,572,000	-237,000	-13.10%
Coin-operated Amusement	304,000	341,000	37,000	12.17%
Unauthorized Substance	928,000	1,593,000	665,000	71.66%
Total	\$10,332,386,000	\$11,066,504,000	\$734,118,000	7.11%

Table 3
August - July Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ 4,700,000	\$ 200,000	\$ 4,900,000
Income Tax	30,100,000	15,200,000	45,300,000
Inheritance Tax	38,900,000	0	38,900,000
Privilege Tax	10,500,000	300,000	10,800,000
Business Tax	11,300,000	0	11,300,000
TVA	11,500,000	8,000,000	19,500,000
Gross Receipts	5,000,000	0	5,000,000
Gasoline & Motor Fuel Taxes	300,000	16,700,000	17,000,000
Motor Vehicle Registration	(100,000)	5,000,000	4,900,000
Other Taxes	<u>14,900,000</u>	<u>1,600,000</u>	<u>16,500,000</u>
Sub-Total	<u>\$127,100,000</u>	<u>\$ 47,000,000</u>	<u>\$174,100,000</u>
F & E Taxes	<u>218,100,000</u>	<u>0</u>	<u>218,100,000</u>
Total	<u>\$345,200,000</u>	<u>\$ 47,000,000</u>	<u>\$392,200,000</u>